



6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Determination of Insufficient Assets to Satisfy Claims Against Financial Institution in Receivership

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice.

SUMMARY: The FDIC has determined that insufficient assets exist in the receivership of Darby Bank and Trust Co., Vidalia, Georgia, to make any distribution on general unsecured claims, and therefore such claims will recover nothing and have no value.

DATES: The FDIC made its determination on November 11, 2012.

FOR FURTHER INFORMATION CONTACT:

If you have questions regarding this notice, you may contact an FDIC Claims Agent at (904) 256-3925. Written correspondence may also be mailed to FDIC as Receiver of Darby Bank and Trust Co., Attention: Claims Agent, 8800 Baymeadows Way West, Jacksonville, FL 32256.

SUPPLEMENTARY INFORMATION:

On November 12, 2010, Darby Bank and Trust Co., Vidalia, Georgia, (FIN #10312) was closed by the Georgia Department of Banking and Finance, and the Federal Deposit Insurance Corporation ("FDIC") was appointed as its receiver ("Receiver"). In complying with its statutory duty to resolve the institution in the method that is least costly to the deposit insurance fund (see 12 U.S.C. § 1823(c)(4)), the FDIC facilitated a transaction with Ameris Bank, Moultrie, Georgia, to acquire all of the deposits and most of the assets of the failed institution.

Section 11(d)(11)(A) of the FDI Act, 12 U.S.C. § 1821(d)(11)(A), sets forth the order of priority for distribution of amounts realized from the liquidation or other resolution of an insured

depository institution to pay claims. Under the statutory order of priority, administrative expenses and deposit liabilities must be paid in full before any distribution may be made to general unsecured creditors or any lower priority claims.

As of September 30, 2012, the maximum value of assets that could be available for distribution by the Receiver, together with maximum possible recoveries on professional liability claims against directors, officers, and other professionals, as well as potential tax refunds, was \$125,488,526. As of the same date, administrative expenses and depositor liabilities equaled \$173,303,177, exceeding available assets and potential recoveries by at least \$47,814,651. Accordingly, the FDIC has determined that insufficient assets exist to make any distribution on general unsecured creditor claims (and any lower priority claims) and therefore all such claims, asserted or unasserted, will recover nothing and have no value.

DATED: November 21, 2012

Valerie J. Best
Assistant Executive Secretary

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